

EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS

Issued pursuant to regulation 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014.

BALANCE SHEET AS AT 30TH SEP 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

| | COMPANY CURRENT QUARTER 30 TH SEP 2022 | GROUP CURRENT QUARTER 30 TH SEP 2022 | COMPANY PREVIOUS QUARTER 30 TH JUN 2022 | GROUP PREVIOUS QUARTER 30 TH JUN 2022 |
|---|--|--|---|---|
| A ASSETS | | | | |
| 1 Cash | 33,194 | 53,542 | 30,983 | 58,813 |
| 2 Balances with Central Banks | 69,077 | 156,441 | 69,013 | 198,301 |
| 3 Investment in Government Securities | 488,232 | 561,181 | 414,654 | 489,560 |
| 4 Balances with Other Banks and financial institutions | 74,569 | 175,133 | 97,635 | 304,666 |
| 5 Cheques and Items for Clearing | 1,118 | 7,386 | 1,277 | 4,998 |
| 6 Interbranch float items | - | - | - | - |
| 7 Bills Negotiated | - | - | - | - |
| 8 Customers' liabilities for acceptances | - | - | - | - |
| 9 Interbank Loan Receivables | 29,972 | 30,050 | 29,290 | 29,298 |
| 10 Investments in Other securities | 705 | - | 719 | - |
| 11 Loans, Advances and Overdrafts (Net of allowances for Probable losses) | 748,652 | 1,222,103 | 709,449 | 1,166,732 |
| 12 Other Assets | 40,794 | 63,055 | 38,230 | 56,623 |
| 13 Equity Investments | 44,235 | 2,094 | 44,208 | 2,067 |
| 14 Underwriting accounts | - | - | - | - |
| 15 Intangibles, Property, Plant and Equipment | 44,436 | 65,057 | 44,357 | 66,651 |
| 16 Non-current assets held for sale | - | - | - | - |
| 17 TOTAL ASSETS | 1,574,985 | 2,336,043 | 1,479,815 | 2,377,708 |
| B LIABILITIES | | | | |
| 18 Deposits from other banks and financial institutions | 227,625 | 163,866 | 238,498 | 265,668 |
| 19 Customer Deposits | 1,011,122 | 1,751,385 | 943,225 | 1,737,036 |
| 20 Cash letters of credit | - | - | - | - |
| 21 Special Deposits | 10,639 | 14,455 | 8,322 | 11,758 |
| 22 Payments orders / transfers payable | - | - | - | - |
| 23 Bankers' cheques and drafts issued | 1,393 | 1,555 | 1,490 | 1,616 |
| 24 Accrued taxes and expenses payable | 7,572 | 13,553 | 6,125 | 10,694 |
| 25 Acceptances outstanding | - | - | - | - |
| 26 Interbranch float items | - | - | - | - |
| 27 Unearned income and other deferred charges | 3,358 | 4,372 | 3,252 | 4,159 |
| 28 Other Liabilities | 39,215 | 60,455 | 27,737 | 44,522 |
| 29 Borrowings | 61,114 | 61,114 | 67,628 | 67,609 |
| 30 TOTAL LIABILITIES | 1,362,038 | 2,070,755 | 1,296,277 | 2,143,062 |
| 31 NET ASSETS/(LIABILITIES)(16 MINUS 29) | 212,947 | 265,288 | 183,538 | 234,646 |
| C SHAREHOLDERS' FUNDS | | | | |
| 32 Paid up Share Capital | 12,900 | 12,900 | 12,900 | 12,900 |
| 33 Capital Reserves | 23,700 | 36,167 | 24,197 | 37,210 |
| 34 Retained Earnings | 151,122 | 165,130 | 133,740 | 151,028 |
| 35 Profit (Loss) Account | 25,225 | 38,988 | 12,701 | 21,755 |
| 36 Other Capital Accounts/Capital Advance | - | - | - | - |
| 37 Minority Interest | - | 12,104 | - | 11,752 |
| 38 TOTAL SHAREHOLDERS' FUNDS | 212,947 | 265,288 | 183,538 | 234,646 |
| 39 Contingent Liabilities | 259,979 | 259,979 | 220,709 | 220,709 |
| 40 Gross non-performing Loans and Advances | 131,657 | 163,856 | 133,812 | 157,624 |
| 41 Allowances for Probable Losses | 39,280 | 49,934 | 24,679 | 34,347 |
| 42 Other Non-Performing assets | 3,948 | 3,948 | 3,948 | 3,948 |
| D PERFORMANCE INDICATORS | | | | |
| Shareholders Funds to Total Assets | 13.52% | 11.36% | 12.40% | 9.9% |
| Gross non-performing loans to Total Gross Loans | 16.60% | 12.81% | 18.14% | 13.07% |
| Gross Loans and Advances to Total Deposits | 87.06% | 79.14% | 89.40% | 76.2% |
| Loans and Advances to Total Assets | 47.53% | 52.32% | 47.94% | 49.07% |
| Earning Assets to Total Assets | 88.02% | 85.21% | 87.58% | 83.79% |
| Deposits Growth | 15.83% | 4.36% | 8.05% | 3.50% |
| Assets Growth | 14.83% | 9.50% | 7.89% | 13.32% |

INCOME STATEMENT FOR THE QUARTER ENDED 30TH SEP 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

| | COMPANY CURRENT QUARTER 30 TH SEP 2022 | GROUP CURRENT QUARTER 30 TH SEP 2022 | COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 30 TH SEP 2021 | GROUP COMPARATIVE QUARTER (PREVIOUS YEAR) 30 TH SEP 2021 | COMPANY CURRENT YEAR CUMULATIVE 30 TH SEP 2022 | GROUP CURRENT YEAR CUMULATIVE 30 TH SEP 2022 | COMPANY COMPARATIVE YEAR CUMULATIVE 30 TH SEP 2021 | GROUP COMPARATIVE YEAR CUMULATIVE 30 TH SEP 2021 |
|--|--|--|--|--|--|--|--|--|
| 1 Interest Income | 29,951 | 43,761 | 28,346 | 38,754 | 85,381 | 124,392 | 76,531 | 107,352 |
| 2 Interest Expense | (9,818) | (11,517) | (8,627) | (10,378) | (27,039) | (31,706) | (26,247) | (32,134) |
| 3 Net Interest Income (1 Minus 2) | 20,134 | 32,244 | 19,719 | 28,376 | 58,343 | 92,686 | 50,284 | 75,218 |
| 4 Bad debts written off | - | - | - | - | (1) | (1) | - | - |
| 5 Impairment Losses on Loans and Advances/Recovery | (13,287) | (14,018) | (459) | (1,449) | (10,450) | (13,042) | (763) | (3,910) |
| 6 Non-Interest Income | 29,845 | 37,712 | 8,910 | 15,340 | 49,771 | 73,965 | 24,439 | 44,014 |
| 6.1 Foreign Currency Dealings and translation gains/(loss) | 3,090 | 5,509 | 2,531 | 3,990 | 7,881 | 14,380 | 7,644 | 12,627 |
| 6.2 Fees and Commissions | 6,527 | 12,189 | 4,777 | 9,456 | 16,444 | 33,280 | 12,912 | 27,182 |
| 6.3 Dividend Income | - | - | 338 | 338 | 530 | 530 | 938 | 4,205 |
| 6.4 Other Operating Income | 20,229 | 20,014 | 1,264 | 1,557 | 24,917 | 25,775 | 2,945 | 4,205 |
| 7 Non-Interest Expense | (22,604) | (34,747) | (20,632) | (30,799) | (65,907) | (101,138) | (60,914) | (92,372) |
| 7.1 Salaries and Benefits | (10,277) | (15,575) | (8,946) | (13,253) | (29,080) | (44,536) | (26,137) | (40,000) |
| 7.2 Fees and Commission | (44) | (316) | (17) | (472) | (52) | (705) | (121) | (2,123) |
| 7.3 Other Operating Expenses | (12,284) | (18,856) | (11,669) | (17,073) | (36,775) | (55,907) | (34,656) | (50,249) |
| 8 Operating Income/(Loss) before tax | 14,089 | 21,191 | 7,538 | 11,469 | 31,756 | 52,470 | 13,046 | 22,951 |
| 9 Income Tax Provision | (1,565) | (3,607) | (5,800) | (6,865) | (6,532) | (12,202) | (8,386) | (11,504) |
| 10 Net Income (loss) after income tax | 12,523 | 17,583 | 1,737 | 4,604 | 25,225 | 40,268 | 4,660 | 11,447 |
| 11 Other Comprehensive Income (Itemize) | 16,887 | 13,059 | (290) | (290) | 16,879 | 21,005 | (127) | (127) |
| 12 Total comprehensive income/(loss) for the year | 29,411 | 30,642 | 1,263 | 4,314 | 42,104 | 61,273 | 4,533 | 11,320 |
| 13 Number of Employees | 587 | 945 | 604 | 932 | 587 | 945 | 604 | 932 |
| 14 Basic Earning Per Share | 1,955 | 3,122 | 361 | 357 | 1,955 | 3,122 | 361 | 887 |
| 15 Number of Branches | 30 | 46 | 30 | 47 | 30 | 46 | 30 | 47 |
| PERFORMANCE INDICATORS | | | | | | | | |
| (i) Return on average total assets | 3.40% | 3.17% | 0.5% | 0.9% | 2.28% | 2.42% | 0.48% | 0.76% |
| (ii) Return on Average shareholders' funds | 26.1% | 30.0% | 4.6% | 8.7% | 17.5% | 22.9% | 4.09% | 7.18% |
| (iii) Non interest expense to gross income | 43.4% | 47.2% | 67.6% | 67.2% | 54.6% | 55.9% | 76.02% | 74.07% |
| (iv) Net Interest margin to average earning assets | 7.0% | 7.7% | 7.6% | 7.4% | 1.7% | 1.8% | 6.47% | 6.54% |
| (v) Return on Equity | 61.3% | 52.2% | 3.6% | 10.9% | 26.4% | 30.8% | 4.3% | 10.3% |

CASH FLOW FOR THE QUARTER ENDED 30TH SEP 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

| | COMPANY CURRENT QUARTER 30 TH SEP 2022 | GROUP CURRENT QUARTER 30 TH SEP 2022 | COMPANY PREVIOUS QUARTER 30 TH JUN 2022 | GROUP PREVIOUS QUARTER 30 TH JUN 2022 | COMPANY CURRENT YEAR CUMULATIVE 30 TH SEP 2022 | GROUP CURRENT YEAR CUMULATIVE 30 TH SEP 2022 | COMPANY PREVIOUS YEAR CUMULATIVE 30 TH SEP 2021 | GROUP PREVIOUS YEAR CUMULATIVE 30 TH SEP 2021 |
|---|--|--|---|---|--|--|---|---|
| I Cash flow from operating activities: | | | | | | | | |
| Net income/(Loss) | 14,089 | 21,191 | 5,947 | 13,187 | 31,756 | 52,470 | 13,046 | 22,951 |
| Adjustment for: | | | | | | | | |
| -Impairment charge on loans and advances | (13,287) | (14,018) | (1,622) | (2,847) | (10,451) | (13,043) | 3,807 | 1,167 |
| -Depreciation and amortization | 2,648 | 4,234 | 2,861 | 4,618 | 8,534 | 13,365 | 2,516 | 1,408 |
| -Net change in loans and advances | (39,203) | (55,448) | (32,333) | (50,483) | (83,730) | (108,266) | 34,749 | (45,552) |
| -Gain/Loss on sale of assets | - | - | - | - | - | - | - | - |
| -Net Gain/Loss on disposal of AFS | - | - | - | - | - | - | - | - |
| -Net change in Deposits | 59,342 | (84,755) | 88,139 | 51,413 | 227,026 | 37,067 | (8,739) | 72,830 |
| -Net change in Short term negotiable securities | - | - | - | - | - | - | - | - |
| -Net change in Other Liabilities | 18,218 | 13,756 | (1,182) | (17,046) | 12,641 | 1,063 | 2,500 | 97 |
| -Net change in Other Assets | 22,902 | 958 | (6,748) | (6,324) | (13,888) | 46,561 | (2,719) | (1,724) |
| -Non-current assets held for sale | - | - | - | - | - | - | - | - |
| -Tax paid | (5,187) | (5,187) | (1,346) | (1,346) | (8,690) | (8,690) | (5,095) | (4,370) |
| -Others | - | - | - | - | - | - | - | - |
| Net cash provided (used) by operating activities | 59,522 | (119,269) | 53,716 | (8,828) | 163,118 | 20,528 | 40,065 | 46,806 |
| II Cash flow from investing activities: | | | | | | | | |
| Dividend Received | - | - | - | - | - | - | - | - |
| Purchase of fixed assets | (4,693) | (4,693) | (1,966) | (1,966) | (6,660) | (6,660) | (4,182) | (4,182) |
| Proceeds from sale of fixed assets | - | - | - | - | - | - | - | - |
| Purchase of non-dealing securities | (73,564) | (71,621) | (39,350) | (48,710) | (162,777) | (197,016) | 26,076 | 22,265 |
| Proceeds from sale of non-dealing securities | - | - | - | - | - | - | - | - |
| Others (Equity Investment) | - | - | - | - | - | - | - | - |
| Net cash provided (used) by investing activities | (78,258) | (76,315) | (41,317) | (50,677) | (169,437) | (203,676) | 21,894 | 18,083 |
| III Cash flow from financing activities: | | | | | | | | |
| Repayment of long-term debt | - | - | - | - | - | - | - | - |
| Proceeds from issuance of long term debt | - | - | - | - | - | - | - | - |
| Proceeds from issuance of share capital | - | - | - | - | - | - | - | - |
| Payment of cash dividends | - | - | - | - | - | - | - | - |
| Net change in other borrowings | (6,514) | (6,495) | (3,937) | (3,964) | (18,932) | (18,932) | (25,015) | (22,829) |
| Others -Long term financing | - | - | - | - | - | - | - | - |
| Net cash provided (used) by financing activities | (6,514) | (6,495) | (3,937) | (3,964) | (18,932) | (18,932) | (25,015) | (22,829) |
| IV Cash and Cash Equivalents: | | | | | | | | |
| Net increase/(decrease) in cash and cash equivalents | (25,249) | (202,079) | 8,463 | (63,469) | (25,250) | (202,080) | 36,944 | 42,060 |
| Cash and cash equivalents at the beginning of the quarter | 166,869 | 503,540 | 158,407 | 567,009 | 166,869 | 503,540 | 126,674 | 335,407 |
| Cash and cash equivalents at the end of the quarter | 141,620 | 301,461 | 166,869 | 503,540 | 141,620 | 301,461 | 163,618 | 377,466 |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEP 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

| | Share Capital | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others reserves | Total |
|---|---------------|-------------------|--------------------|---------------------------|-----------------|----------------|
| COMPANY | | | | | | |
| CURRENT YEAR | | | | | | |
| BALANCE AS AT THE BEGINNING OF THE YEAR | 12,900 | 134,831 | 22,554 | 4 | 554 | 170,843 |
| Profit for the year | - | 25,225 | - | - | - | 25,225 |
| Other Comprehensive Income | - | - | - | - | 16,879 | 16,879 |
| Transactions with owners | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - |
| Regulatory Reserve | - | 16,291 | (16,291) | - | - | - |
| General Provision Reserve | - | - | - | - | - | - |
| Other reserve | - | - | - | - | - | - |
| Balance as at the end of the period of the year 2022 | 12,900 | 176,346 | 6,263 | 4 | 17,433 | 212,947 |
| PREVIOUS YEAR | | | | | | |
| Balance as at the beginning of the year 2021 | 12,900 | 122,935 | 13,481 | 4,492 | 1,115 | 154,923 |
| Profit/(Loss) for the year | - | 16,481 | - | - | 58 | 16,539 |
| Other Comprehensive Income | - | - | - | - | (619) | (619) |
| Transactions with owners | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - |
| Regulatory Reserve | - | (9,073) | 9,073 | - | - | - |
| General Provision Reserve | - | 4,488 | (4,488) | - | - | - |
| Other reserve | - | - | - | - | - | - |
| Balance as at the end of the period of the year 2021 | 12,900 | 134,831 | 22,554 | 4 | 554 | 17 |